Presentation Materials for Financial Results for the First Quarter Ended June 30, 2026

July 31, 2026

Sojitz Corporation

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Financial Results for the First Quarter Ended June 30, 2026 and Full Year Forecast of Fiscal Year Ending March 31, 2027

- **This is Shibuya, the CFO of Sojitz Corporation.**
- I will provide an explanation based on the "Financial Results for the First Quarter Ended June 30, 2026 and Full Year Forecast for Fiscal Year Ending March 31, 2027."

FY26 Q1 Summary

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- Profit for the period in FY26 Q1 was JPY30.2bn, representing **progress of 23%** toward the full-year forecast.
  The situation in the Middle East continues to be closely monitored
- Steady progress toward the full-year forecast of JPY130.0bn, driven mainly by earnings contributions from businesses where we have competitive advantages

(BN JPY)	FY25 Q1	FY26 Q1	Difference	FY26 Forecast
Profit for the period/year *1	21.1	**30.2** vs. Forecast 23%	+9.1	**130.0**
Core operating cash flow *2	32.1	**40.0** vs. Forecast 27%	+7.9	**150.0**
Core cash flow *3	(49.4)	**(27.8)**	+21.6	**(11.0)**

ROE (%)	**12**
ROA (%)	**3.5**
Dividends per share (JPY)	**180** Interim JPY90/ Year-end JPY90

*1 “**Profit for the period / year attributable to owners of the Company**” is described as “**Profit for the period / year**.”
*2 “**Core operating cash flow**” = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
*3 “**Core cash flow**” = Core operating cash flow + Post-adjustment, net cash provided by (used in) investing activities – Dividends paid – Purchase of treasury stock
(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

- On slide 4, we present the summary of the results for the first quarter ended June 30, 2026.

- During the first quarter of FY2026, the business environment remained uncertain due to higher energy prices stemming from the situation in the Middle East, the resulting inflationary pressures, and the need to address supply chain disruptions.

- Against this background, consolidated profit for the period totaled JPY 30.2 billion, up JPY 9.1 billion, or 43%, year on year.
  This represents 23% progress toward our full-year forecast and is in line with our expectations.

- Core operating cash flow amounted to JPY 40.0 billion, representing 27% progress against the full-year forecast, which is also in line with our expectations.

- As this is the final year of Medium-term Management Plan 2026 (“MTP 2026”) , one of our key priorities is to expand the business domains that will drive our competitive advantage in the Next Stage.
  To achieve this, we have already executed JPY 60.0 billion in new investments during the first quarter. We have also made investment decisions for several projects while advancing negotiations and due diligence on additional opportunities, and overall progress has been steady.

- Structural reforms initiated in the previous fiscal year are also progressing in line with our initial plan.

- Given the continued uncertainty surrounding the business environment, including the situation in the Middle East, we are maintaining the full-year forecast announced at the beginning of the fiscal year, including our segment outlooks.

- I will explain the details, beginning with slide 5.

Summary of Balance Sheet

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(BN JPY)	Mar. 31, 2026	Jun. 30, 2026	Difference
Assets(current/non-current)	**3,648.0**	**3,730.4**	+82.4
Cash and cash equivalents	245.1	**242.1**	(3.0)
Trade and other receivables (current)	1,092.4	**1,051.4**	(41.0)
Inventories	340.5	**357.2**	+16.7
Goodwill	179.7	**185.9**	+6.2
Tangible fixed assets/Intangible assets/Investment property	420.6	**428.0**	+7.4
Investments accounted for using the equity method and other investments	897.4	**978.6**	+81.2
Other current/non-current assets	472.3	**487.2**	+14.9
Liabilities(current/non-current)	**2,494.2**	**2,516.2**	+22.0
Trade and other payables (current)	749.9	**651.7**	(98.2)
Bonds and borrowings	1,295.6	**1,420.5**	+124.9
Other current/non-current liabilities	448.7	**444.0**	(4.7)
Total equity	**1,153.8**	**1,214.2**	+60.4
Total equity attributable to owners of the Company	1,090.4	**1,144.7**	+54.3

Main Factors

Trade and other receivables (current)
- Decreased due to tobacco trading and defense-related transactions

Inventories
- Increased due to increase in the marine products business and overseas fertilizer businesses

Investments accounted for using the equity method and other investments
- Increased due to new investments and share of profit (loss) of investments accounted for using the equity method
- Increased due to the fair value valuation of listed shares

Trade and other payables (current)
- Decreased due to tobacco trading

Bonds and borrowings
- Increased due to new borrowings

Total Equity attributable to owners of the Company
- Profit for the period +30.2
- Dividends paid (17.3)
- FVTOCI +20.6
- Foreign exchange rates +18.6

- Slide 5 presents the balance sheet summary.

- Total assets increased by JPY 82.4 billion from the end of the previous fiscal year to JPY 3,730.4 billion.
While trade receivables related to the tobacco business declined, inventories and investment-related assets increased.

- Total liabilities increased by JPY 22.0 billion to JPY2,516.2 billion.
Although trade payables related to the tobacco business declined, interest-bearing debt increased due to financing for new investments and working capital.

- Despite dividend payments, total equity attributable to owners of the Company increased by JPY 54.3 billion from the end of the previous fiscal year to JPY 1,144.7 billion, supported by profit accumulation as well as higher share prices of our investment holdings and foreign exchange movements.

Financial Summary

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(BN JPY)	Mar. 31, 2026	Jun. 30, 2026	Difference	FY26 Forecast
Total assets	3,648.0	**3,730.4**	+82.4	**3,700.0**
Total equity[*1]	1,090.4	**1,144.7**	+54.3	**1,140.0**
Shareholder equity[*2]	818.0	**830.1**	+12.1	―
Equity Ratio[*1]	29.9%	**30.7%**	+0.8%	**30.8%**
Gross interest-bearing debt	1,295.6	**1,420.5**	+124.9	―
Net interest-bearing debt	1,039.6	**1,171.1**	+131.5	**1,140.0**
Net DER(Times)[*1]	0.95	**1.02**	+0.07	**Approx. 1.0**
ROE	10.1%	―	―	**12%**
ROA	3.1%	―	―	**3.5%**
Current ratio	155.4%	**157.7%**	+2.3%	
Long-term debt ratio	76.9%	**73.1%**	(3.8)%	

*1 "**Total equity**" refers to "**Total equity attributable to owners of the Company**" and is used as the numerator when calculating "**Equity ratio**" and the denominator when calculating "**Net DER(Times)**."
*2 "**Shareholder equity**" is after deducting other components of equity from total equity.

- Please refer to slide 6 for the key financial indicators.

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Summary of Profit or Loss

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(BN JPY)	FY25 Q1	FY26 Q1	Difference	Main Factors	FY26 Forecast	vs. Forecast
Revenue	598.9	**834.2**	+235.3	Energy Solutions & Public Infrastructure +123.5, Chemicals +46.7, Metals, Mineral Resources & Recycling +44.0, Retail & Consumer Service +15.0	—	—
Gross profit	82.2	**111.3**	+29.1	Chemicals +13.8, Energy Solutions & Public Infrastructure +8.2, Retail & Consumer Service +6.1	**440.0**	25%
SG&A expenses *1	(70.2)	**(83.0)**	(12.8)		**(320.0)**	—
Other income/expenses	2.2	**(0.1)**	(2.3)		**5.0**	—
Financial income/costs	(0.1)	**(1.2)**	(1.1)		**(3.0)**	—
Share of profit (loss) of investments accounted for using the equity method	10.8	**14.1**	+3.3	Overseas industrial park business, Public transportation business in Australia, etc.	**48.0**	—
Profit before tax	24.9	**41.1**	+16.2		**170.0**	24%
Profit for the period/year	21.1	**30.2**	+9.1		**130.0**	23%
Core earnings *2	22.9	**40.1**	+17.2		**165.0**	24%
Major One-time Gain/Loss	1.8	**(0.8)**	(2.6)			
Non-Resource	1.9	(0.2)	(2.1)			
Resource	(0.1)	(0.6)	(0.5)			

*1 The amount for doubtful accounts provision and write-offs included in SG&A: YoY change JPY(0.1) bn ((0.1) to (0.2))
*2 "**Core earnings**" = Gross profit + Selling, general and administrative expenses (before provision of allowance for doubtful accounts and write-offs) + Net interest expenses + Dividends received + Share of profit (loss) of investments accounted for using the equity method.

- Slide 7 presents the summary of profit or loss.
- Gross profit increased by JPY 29.1 billion year on year to JPY 111.3 billion.
- Selling, general and administrative expenses totaled JPY 83.0 billion, an increase of JPY 12.8 billion year on year. Approximately two-thirds of this increase was attributable to changes in consolidated subsidiaries, while the remaining one-third resulted from foreign exchange movements.
- Financial income and costs were affected by higher interest expenses due to an increase in the average balance of interest-bearing debt.
- Share of profit of investments accounted for using the equity method increased by JPY 3.3 billion year on year to JPY 14.1 billion. This was mainly driven by earnings contributions from the overseas industrial park business and the public transportation business in Australia, an equity-method investment consolidated since this fiscal year.
- As a result, consolidated profit for the period totaled JPY 30.2 billion.

Summary of Gross Profit by Segment

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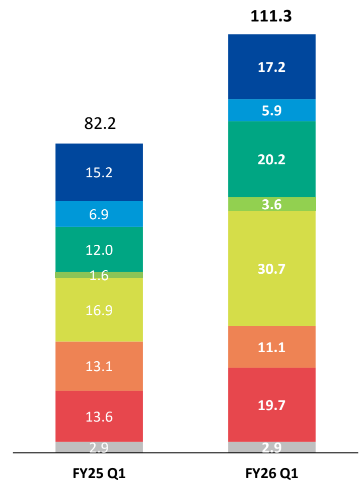
(BN JPY)



(BN JPY)	FY25 Q1	FY26 Q1	Difference	FY26 Forecast	vs. Forecast
Automotive	15.2	**17.2**	+2.0	**70.0**	**25%**
Aerospace & Transportation Infrastructure	6.9	**5.9**	(1.0)	**40.0**	**15%**
Energy Solutions & Public Infrastructure	12.0	**20.2**	+8.2	**90.0**	**22%**
Metals, Mineral Resources & Recycling	1.6	**3.6**	+2.0	**15.0**	**24%**
Chemicals	16.9	**30.7**	+13.8	**85.0**	**36%**
Consumer Industry & Agriculture Business	13.1	**11.1**	(2.0)	**50.0**	**22%**
Retail & Consumer Service	13.6	**19.7**	+6.1	**75.0**	**26%**
Others	2.9	**2.9**	0.0	**15.0**	**19%**
Total	82.2	**111.3**	+29.1	**440.0**	**25%**

* Effective April 1, 2026, Sojitz Group reorganized several segments and changed its reporting figures for FY2025.

- Slide 8 provides a breakdown of the results by segment.
  Chemicals Division, Energy Solutions & Public Infrastructure Division, and Retail & Consumer Service Division all delivered significant profit growth.

- In the Chemicals Division, earnings increased due to contributions from NIPPON A&L INC., which has been consolidated since the second quarter of FY2025, higher earnings from the methanol business in Indonesia supported by stronger methanol prices, and solid performance in both domestic and overseas trading businesses.

- Energy Solutions & Public Infrastructure Division posted higher profit, supported by earnings growth in the energy solutions business in North America and contributions from newly consolidated subsidiaries.

- In the Retail & Consumer Service Division temporary gains associated with tobacco tax reform, together with the recovery of the commercial food wholesale business in Vietnam, which underperformed last fiscal year,
  contributed to higher earnings.

- Meanwhile, Consumer Industry & Agriculture Business Division reported lower earnings year on year due to weaker progress in its overseas fertilizer business, which is the segment's key earnings driver.

- Although the overseas fertilizer businesses typically generate a larger portion of its earnings in the first half, particularly in Thailand, lower rainfall caused by El Niño reduced sales volumes this year.
  We are well positioned to recover once rainfall returns, and the timing of rainfall will be the key factor going forward.

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Summary of Profit by Segment

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(BN JPY)

	FY25 Q1	FY26 Q1	Difference	Main Factors
Automotive	(0.4)	**(0.3)**	+0.1	Profit increased slightly due to the effects of the withdrawal from loss-making business in the previous fiscal year and continued earnings contributions from the automobile sales businesses in Latin America
Aerospace & Transportation Infrastructure	3.1	**3.4**	+0.3	Profit increased due to the new consolidation of the public transportation business in Australia and an increase in handovers at overseas industrial parks
Energy Solutions & Public Infrastructure	4.4	**6.9**	+2.5	Profit increased due to the new consolidation of the infrastructure development business in Australia and an increase in transactions in the U.S. energy-saving service businesses
Metals, Mineral Resources & Recycling	3.1	**2.1**	(1.0)	Profit decreased mainly due to lower production efficiency in the coking coal business in Australia
Chemicals	5.8	**11.1**	+5.3	Profit increased significantly due to higher methanol prices, earnings contributions from NIPPON A&L INC., and steady performance in both domestic and overseas trading businesses
Consumer Industry & Agriculture Business	3.5	**2.7**	(0.8)	Profit decreased due to lower transaction volumes in the overseas fertilizer businesses, mainly as a result of planting delays caused by insufficient rainfall
Retail & Consumer Service	0.9	**4.3**	+3.4	Profit increased due to strong performance in tobacco trading and the commercial food wholesale business in Vietnam
Others	0.7	**0.0**	(0.7)	Flat year on year
Total	21.1	**30.2**	+9.1	

* Effective April 1, 2026, Sojitz Group reorganized several segments and changed its reporting figures for FY2025.

- Slides 9 and 10 explain profit for the period by segment.
- Slide 9 compares performance with the same period of the previous fiscal year. The key factors are generally the same as those I have just explained in relation to gross profit, so please refer to the slide for details.

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FY26 Forecast Profit for the Year by Segment

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(BN JPY)	FY26 Q1	FY26 Forecast	vs. Forecast	Outlook
Automotive	(0.3)	5.0	—	Businesses in North and Latin America are progressing generally as forecast. Focus remains on structural reforms, particularly the turnaround of the used car sales business in Australia
Aerospace & Transportation Infrastructure	3.4	19.0	18%	Earnings contributions are expected from new investments, including Japan Investment Adviser Co., Ltd., as well as growth in aircraft- and defense-related transactions
Energy Solutions & Public Infrastructure	6.9	28.0	25%	Performance generally as forecast
Metals, Mineral Resources & Recycling	2.1	22.0	10%	Focus on structural reforms through the divestment of the unprofitable coking coal business in Australia and the strengthening of existing businesses
Chemicals	11.1	22.0	50%	Each business is progressing ahead of plan, and steady performance is expected to continue
Consumer Industry & Agriculture Business	2.7	13.0	21%	Earnings contributions are expected mainly from the overseas fertilizer businesses and the domestic food business from the second quarter onward
Retail & Consumer Service	4.3	15.0	29%	Earnings contributions are expected from the marine products businesses and domestic retail businesses, as well as asset replacement
Others	0.0	6.0	—	Earnings contributions are expected from digital-related companies
Total	30.2	130.0	23%	

- Slide 10 summarizes our current view on progress toward the full-year forecast.
- Overall, Chemicals Division, Energy Solutions & Public Infrastructure Division, and Retail & Consumer Service Division are making strong progress. Aerospace & Transportation Infrastructure Division and Metals, Mineral Resources & Recycling Division are progressing generally as forecast. Automotive Division and Consumer Industry & Agriculture Business Division are progressing somewhat below our initial expectations.
- Since announcing our initial forecast, we have received many questions regarding the achievability of our full-year profit target of JPY 130.0 billion. Let me therefore explain the outlook by segment.
- The Automotive Division recorded a loss of JPY 0.3 billion in the first quarter. While businesses undergoing structural reforms, including the used car business in Australia, remained loss-making, our businesses in North and Latin America continued to deliver earnings growth.
  In the Australian used car business, weak overall demand resulting from the situation in the Middle East limited the pace of recovery during the first quarter. However, profitability at our retail operations in the state of Victoria, which had been a key issue, continued to improve. We will continue to maintain appropriate inventory levels while increasing sales volume, with the goal of achieving monthly profitability during the first half of the fiscal year.
  In North and Latin America, where earnings continue to grow, we have newly entered a multi-brand automobile dealership business in Costa Rica. Earnings contributions are expected to begin from the third quarter of FY2026.
  Alongside structural reforms, we will continue concentrating resources on businesses where we have competitive strengths in order to achieve sustainable earnings growth.
- Although Aerospace & Transportation Infrastructure Division has reached only 18% of its full-year forecast, earnings from aircraft, business jet, and defense-related businesses are weighted toward the second half of the fiscal year.
  Earnings contributions are also expected from new investments, including the public transportation business in Australia and Japan Investment Adviser Co., Ltd. ("JIA") . Overall, performance is generally as forecast.
- Energy Solutions & Public Infrastructure Division is progressing steadily against its initial forecast, supported by the newly consolidated Capella ,infrastructure development business in Australia, and increased transactions in the energy solutions businesses in North America and Australia. We also intend to continue pursuing new investment opportunities proactively.
- In the Metals, Mineral Resources & Recycling Division, production efficiency at the coking coal business in Australia has yet to improve sufficiently, and production volumes remain below our initial expectations.
  As explained at the beginning of the fiscal year, we are working toward reaching a conclusion on our withdrawal from this business during the first half of the fiscal year.
- Chemicals Division is performing as I explained earlier. Performance has exceeded our initial expectations across the division, and we expect this solid momentum to continue.
  We are also seeing an increasing number of new business opportunities. Although the division has already achieved approximately 50% of its full-year forecast in the first quarter, we have not revised the outlook at this stage as we continue to closely monitor the potential impact of the prolonged situation in the Middle East.
- As I mentioned, in the Consumer Industry & Agriculture Business Division, lower rainfall across Southeast Asia has delayed planting and fertilizer application, resulting in lower sales volumes in the fertilizer business. We expect to recover performance during the second quarter as rainfall returns.
  Although we will continue to closely monitor higher fertilizer raw material prices and potential supply shortages resulting from the situation in the Middle East, we believe these risks can be managed within our business.
  In addition, Sojitz Foods Corporation, which was transferred to this segment from the beginning of FY2026, is expected to contribute to earnings in the second half of the fiscal year.
- In the Retail & Consumer Service Division, temporary gains resulting from tobacco tax reform, together with continued solid performance in the marine products and domestic retail businesses, are expected to support earnings.
  The commercial food wholesale business in Vietnam, which underperformed last fiscal year, is also improving as expected, with higher profitability and an expansion of new business.
  We also expect partial asset replacement in the second half of the fiscal year. Overall, the division is progressing ahead of our initial expectations.
- In the Others segment, earnings contributions from digital-related businesses, which are weighted toward the second half, together with other profits and losses, are expected. Overall, performance is generally as forecast.
- While we continue to assess the implications of the prolonged situation in the Middle East and advance structural reforms in several segments, we are not revising our full-year outlook at this stage. Although progress varies by segment, overall performance remains in line with our initial expectations.

Summary of Cash Flow

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(BN JPY)	FY25 Q1	FY26 Q1	Difference
CF from operating activities	(0.7)	**(57.3)**	(56.6)
CF from investing activities	(54.4)	**(41.9)**	+12.5
FCF	(55.1)	**(99.2)**	(44.1)
CF from financing activities	59.2	**93.6**	+34.4
Core operating CF[*1]	32.1	**40.0**	+7.9
Core CF[*2]	(49.4)	**(27.8)**	+21.6

Main Factors

CF from operating activities
- Increase in working capital
- Inflows from operating activities and dividend
  -Dividend received from equity-method associates-
  FY25 Q1 ：JPY17.3bn FY26 Q1 ：JPY14.7bn

CF from investing activities
- Outflows for investment in new businesses
  - Financial solutions business (Japan Investment Adviser)
  - Automobile sales business in Costa Rica

CF from financing activities
- Inflows from borrowings

*1 "**Core operating cash flow**" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
*2 "**Core cash flow**" = Core operating cash flow + Post-adjustment, net cash provided by (used in) investing activities – Dividends paid – Purchase of treasury stock
(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

- Slide 11 presents our cash flow position.
- Cash flow from operating activities recorded an outflow of JPY 57.3 billion. Although core operating cash flow accumulated steadily, this was more than offset by an increase in working capital.
- Cash flow from investing activities recorded an outflow of JPY 41.9 billion, mainly due to new investments. As a result, free cash flow recorded a net outflow of JPY 99.2 billion.

Cash Flow Management

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- Approximately **70%** of core operating cash flow over the three-year period to be allocated to **growth investments**—including human capital investments—for strengthening the foundation for future growth, with the remaining **30%** allocated to **shareholder returns**
- New investments are progressing steadily in line with the plan, with continued emphasis on selectivity, **quality, and execution speed**
- While prioritizing growth investments under MTP2026, cumulative **core cash flow is expected to remain positive** over the MTP2020-2026 period

	(BN JPY)	MTP2020 - 2023 6-Year Aggregate Results (FY18 - FY23)	MTP2026 3-Year Aggregate Forecast (FY24 - FY26)	2-Year Aggregate Results (FY24 - FY25)	FY26 Q1	FY26 Forecast	vs. Forecast
Cash inflow	Core operating CF[*1]	602.0	450.0	271.5	40.0	150.0	27%
	Asset Replacement (Investment recovery)	451.0	180.0	108.0	20.0	100.0	20%
Cash outflow	New Investments	(709.5)	(600.0)	(280.0)	(60.0)	(200.0)	30%
	Capex and others		(40.0)	(61.0)	(11.0)	(25.0)	44%
	Shareholder Returns[*2]	(204.0)	(130.0)	(98.5)	(17.0)	(36.0)	47%
	Core CF[*3]	139.5	(140.0)	(60.0)	(28.0)	(11.0)	—

*1 "**Core operating cash flow**" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
*2 Include acquisition of treasury stock
*3 "**Core cash flow**" = Core operating cash flow + Post-adjustment, net cash provided by (used in) investing activities – Dividends paid – Purchase of treasury stock
(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

- Slide 12 summarizes our cash flow management under MTP2026.
- Under MTP2026, core cash flow is expected to be significantly negative as growth investments are front-loaded. However, on a cumulative basis across MTP2020, MTP2023 and MTP2026, we plan to maintain a balanced level of core cash flow.
- Based on our current outlook, cumulative core cash flow over these three medium-term management plans is expected to remain positive at approximately JPY 60.0–70.0 billion.

Investments and Asset Replacement

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Total Investments	**JPY60.0bn**			
Major Cases	Essential infrastructure	JPY15.0bn	● U.S. energy solutions business	etc.
	Food value chain	JPY0.5bn		
	Energy and materials solutions	JPY1.0bn		
	Others	JPY43.5bn	● Automobile sales business in Costa Rica ● Financial solutions business (Japan Investment Adviser) ● Innovation investment ● Others	etc.

Total Asset Replacement	**JPY20.0bn**	
Major Cases	● Domestic commercial facility development and operation business	etc.

● Automotive ● Aerospace & Transportation Infrastructure ● Energy Solutions & Public Infrastructure ● Metals, Mineral Resources & Recycling ● Chemicals ● Consumer Industry & Agriculture Business ● Retail & Consumer Service ● Others

- Slide 13 summarizes new investments and asset replacements.

- During the first quarter, we executed JPY 60.0 billion in new investments and JPY 20.0 billion in asset replacement.
  Although progress in asset replacement may appear modest against the full-year target of JPY 100.0 billion, we currently expect asset replacement to exceed our initial forecast.

- From slide 14 onward, the focus shifts to the realization of the Sojitz Growth Story.
- Since slide 14 and 15 simply reiterate the concepts we introduced at the beginning of the fiscal year, I will skip a detailed explanation.

The Sojitz Growth Story

- Reorganizing businesses where competitive advantages can be strengthened through co-creation with partners via share-outs
- Promoting structural reforms by reviewing businesses, including withdrawal, where improvements or establishment of competitive advantages are not expected

Collaboration with external partners

- Transference of holdings in existing businesses to external partners more suited to their operation while continuing to provide the functions that are strengths of Sojitz
- **Development of frameworks for sustainable growth** by expanding business scale through growth together with partners

Marine vessel business

Railcar leasing business in North America

Domestic commercial facility development and operation business

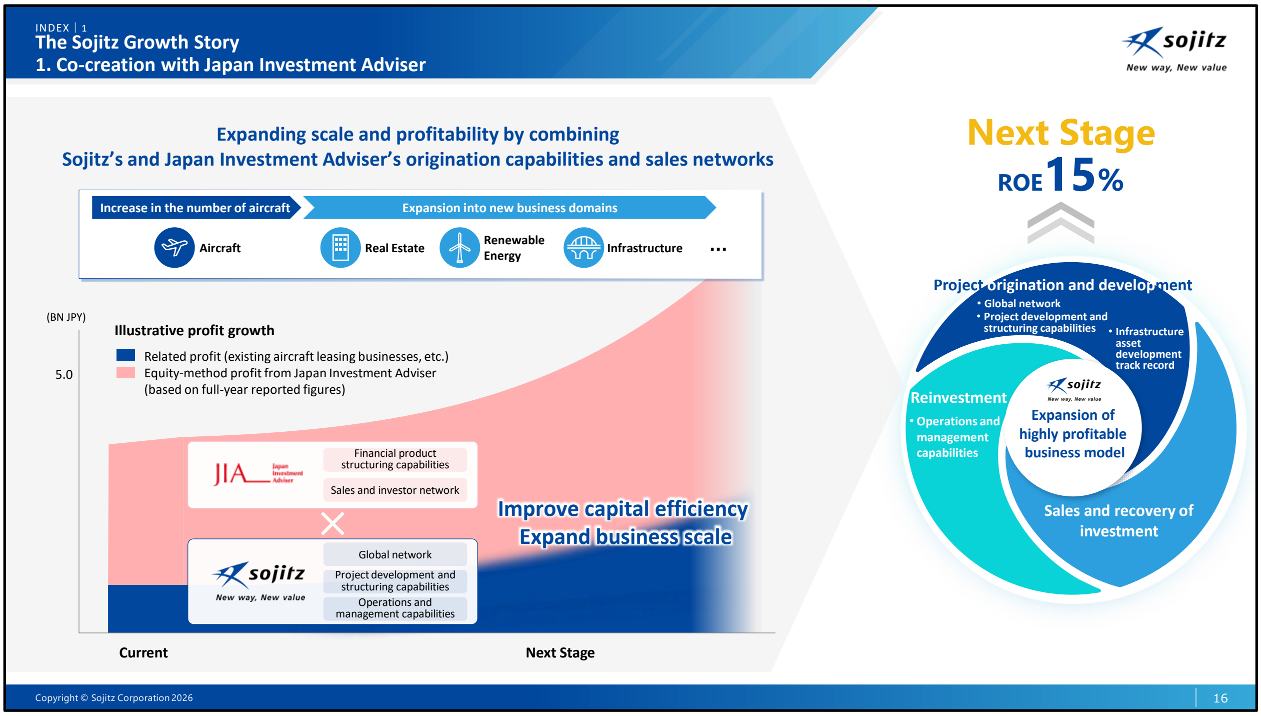
Business portfolio review — structural reform

- Determining continuation or withdrawal based on business characteristics and Sojitz's capabilities
- Initiatives based on exit strategies are progressing

Used car business in Australia

Domestic dealership businesses

Coking coal business in Australia



- This slide highlights our collaboration with JIA (Japan Investment Adviser) which became an equity-method affiliate following our investment in June.

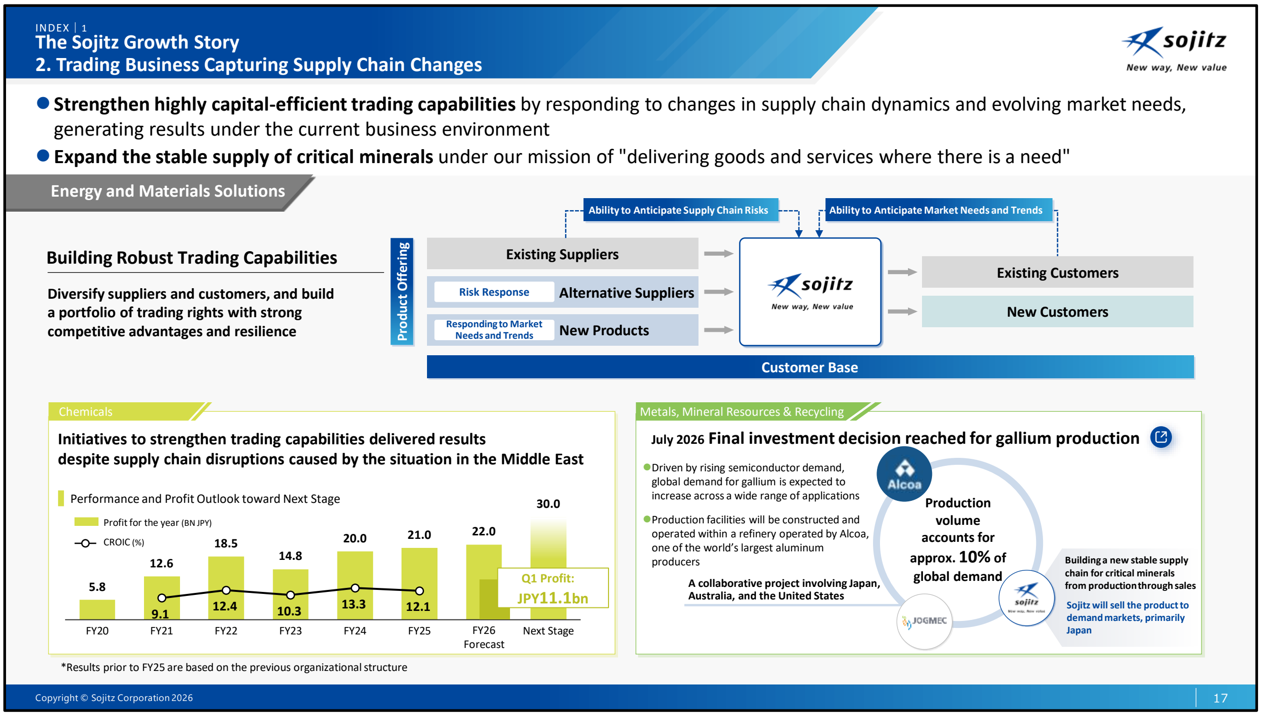
- JIA and Sojitz have both built strong businesses in aircraft operating leases. By leveraging each other's track records, networks, and expertise, we expect to expand the number of aircraft under management and further increase earnings.

- Beyond aircraft leasing, we also see significant opportunities in real estate, renewable energy, and infrastructure assets. By combining JIA's strengths in financial product structuring and investor networks with Sojitz's expertise in project origination, asset development, operation, and management, we aim to create new business opportunities and further expand earnings for both companies.

- Through the growth of these businesses, we aim to increase earnings from the current level of approximately JPY 3.0 billion today to more than JPY 5.0 billion as we move toward the Next Stage.

- Strengthening our financial and investment solution capabilities will also enable us to develop investment assets that better meet market and investor needs, while improving asset turnover.

- Expanding these highly capital-efficient businesses will support our progress toward achieving the 15% ROE target set out for the Next Stage.

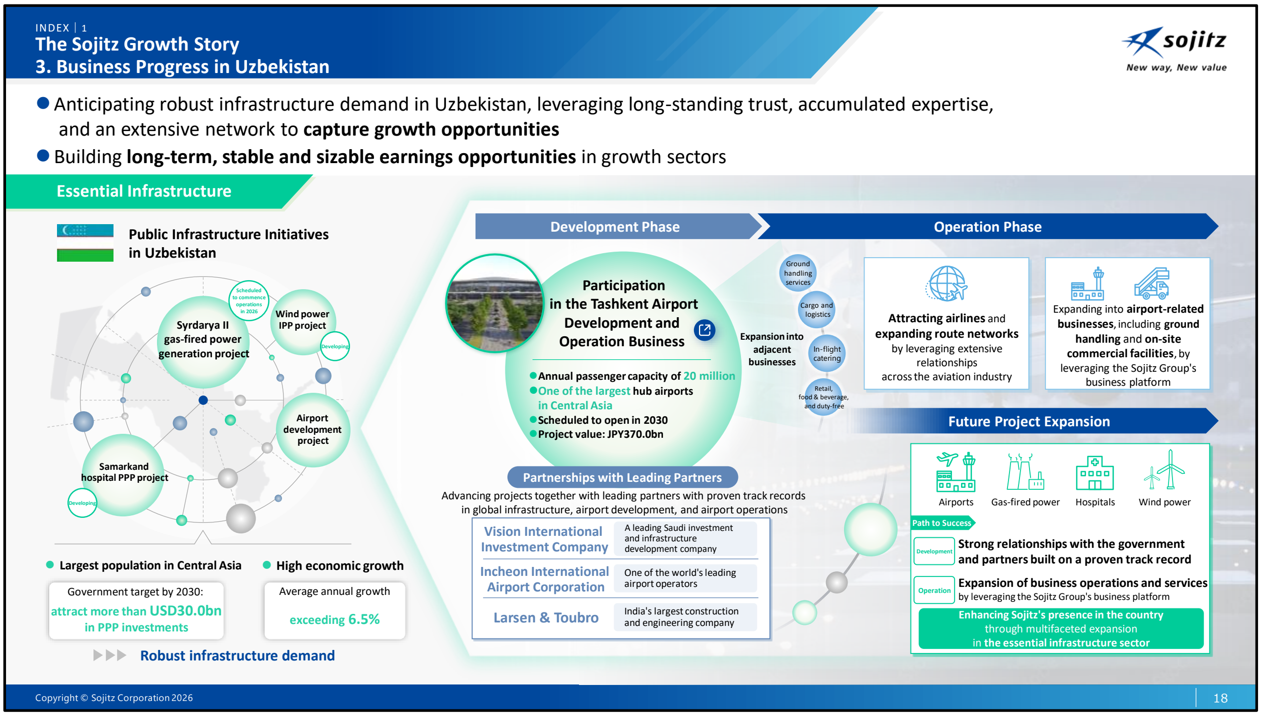


- Slide 17 highlights our trading businesses that capture supply chain changes.

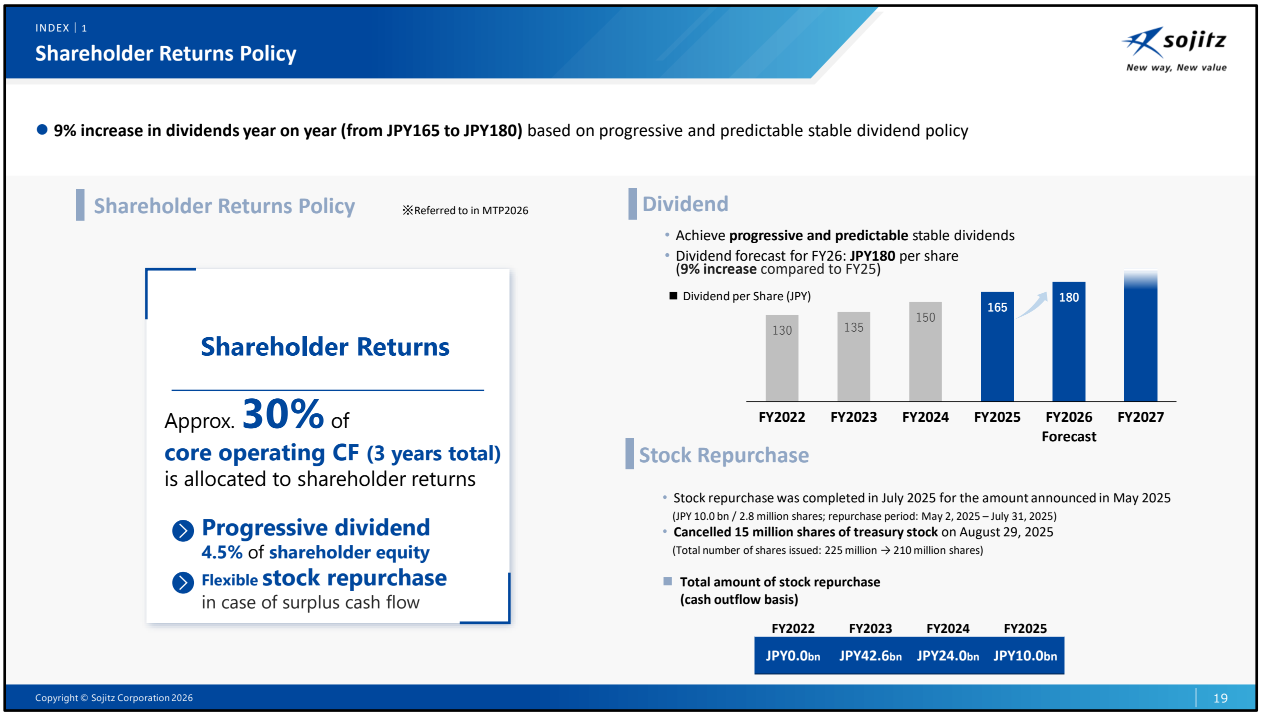
- Centered on the Chemicals Division, we have continued strengthening our trading functions by responding changes in supply chain and evolving market needs. These initiatives are delivering tangible results even amid supply chain fragmentation caused by the situation in the Middle East.

- More recently, the Metals, Mineral Resources & Recycling Division decided to invest in a gallium production business that will contribute to expanding the stable supply of critical minerals.

- By strengthening our trading capabilities and building businesses with sustainable competitive advantages, we are steadily expanding high-CROIC business domains that will support achievement of our 15% ROE target.



- Slide 18 provides an update on our business development in Uzbekistan.
- Our strategy in Uzbekistan is to leverage the trust, expertise, and network we have built over many years to capture opportunities in this growing market and steadily build a long-term, stable and sizable earnings base.
- As announced in our press release dated July 30, 2026, we signed a concession agreement to participate in the development and operation of a new international airport in Tashkent, the capital of Uzbekistan. Please refer to the press release for further details.
- In addition, the gas-fired power generation project currently under development is scheduled to commence operations within this fiscal year.
- We will continue executing each project steadily while expanding into new opportunities and increasing earnings across the group.



- Slide 19 summarizes our shareholder returns policy.
  There are no changes to our policy.

- Based on our progressive and predictable stable dividend policy,
  we plan to pay an annual dividend of JPY 180 per share for FY2026,
  an increase of JPY 15 from the previous fiscal year.

Commodity Prices, Foreign Exchange, and Interest Rate

sojitz
New way, New value

	FY25 Results (Apr. - Jun. Avg.)	FY26 Assumption (Annual Avg.)	FY26 Results (Apr. - Jun. Avg.)	Latest Data (As of Jul. 27, 2026)
Coking coal *1	US$184/t	US$210/t	US$238/t	**US$222/t**
Thermal coal *1	US$100/t	US$120/t	US$135/t	**US$130/t**
Crude oil (Brent)	US$66.7/bbl	US$70/bbl	US$96.7/bbl	**US$88.4/bbl**
Exchange rate *2	JPY143.8/US$	JPY150/US$	JPY160.7/US$	**JPY163.7/US$**
Interest Rate (TIBOR)	0.78%	1.45%	1.30%	**1.46%**

*1 Coal prices are based on standard market prices and therefore differ from the Company's selling prices.
*2 Impact of fluctuations in the exchange rate on earnings: JPY1/US$ change alters gross profit by approx. JPY0.8bn annually, profit for the year by approx. JPY0.3bn annually, and total equity by approx. JPY2.0bn annually.

- Slide 20 presents market assumptions for commodity prices, foreign exchange, and interest rate. Segment information and supplemental Information are provided from slide 21 onward for your reference.

- Finally, although the business environment remains uncertain, as I have explained today, we are making steady progress toward our FY2026 target of JPY 130.0 billion in consolidated profit for the year, the final-year target under MTP 2026.

- We are also seeing tangible results from our efforts to build and further strengthen business domains with clear competitive advantages as we move toward the Next Stage.

- By continuing to build the Sojitz Growth Story together with our stakeholders, while completing our structural reforms, we will steadily advance toward the Next Stage.

- We appreciate your continued understanding and support.

- That concludes my presentation.